

The Baltic Countries From Economic Stabilization to EU Accession

Julian Berengaut, Augusto Lopez-Claros, Françoise Le Gall, Dennis Jones,
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International Monetary Fund



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The Baltic Countries International Monetary Fund, 2002-04-12 Ten years after regaining independence the Baltic Countries Estonia Latvia and Lithuania are expected to be invited to join the European Union EU and NATO in 2004 This paper provides a macroeconomic perspective on the Baltics remarkable economic success to date and of the fiscal challenges that the Baltics face in joining the EU and NATO The authors offer guidance in this regard by deriving some principles on the appropriate medium term fiscal stance for the Baltics based on theory and empirical evidence They examine the experience of countries that acceded to the EU earlier Greece Ireland Portugal and Spain and develop three medium term analytical frameworks to illustrate the fiscal tensions and trade offs Their primary advice supports the Baltic authorities decision to maintain prudent fiscal policy by balancing their budgets over the economic cycle Curtailing nonpriority spending may be politically difficult but the Baltic countries are well placed to meet such challenges and the benefits more efficient public spending enhanced growth prospects and accelerated real convergence with the EU make this effort worthwhile **How Latvia Came Through the Financial Crisis** Anders Åslund, Valdis Dombrovskis, 2011 Tells how Latvia entered the severe financial crisis of 2008 *The Baltic Countries* Mr. Julian Berengaut, Mr. Pietro Garibaldi, Mr. Dennis Jones, Ms. Françoise Le Gall, Ms. L. Effie Psalida, Mr. Jerald Alan Schiff, Mr. Richard E. Stern, Ms. Kerstin Westin, Mr. Augusto López-Claros, 1998-11-25 Are the three Baltic countries Latvia Estonia and Lithuania ready for accession to the European Union Have their economies overcome the problems of transition The answers to these questions and their implications for policy are provided in this collection of analyses Rather than a country by country description the volume provides a cross country perspective of developments from 1994 through mid 1997 The seven sections of this paper discuss recent macroeconomic and structural policies exchange rate regimes fiscal issues financial systems private sector development and accession to the European Union Legal Aspects of Trade in Goods Between the EU and Its Candidate States Gaļina Žukova, 2004 How Capitalism Was Built Anders Aslund, 2013 Anders Aslund is known to make bold predictions that initially arouse controversy but soon become common wisdom In Gorbachev's Struggle for Economic Reform 1989 he foresaw the collapse of the Soviet political and economic system After Russia's financial crisis of 1998 observers declared the market economic experiment a failure Aslund foresaw market economic success Building Capitalism 2002 In How Capitalism Was Built 2nd Edition he asks and answers for the twenty one countries he investigates Why did communism collapse Why did Russia not choose gradual reforms like China did Wherein lies the relative success of postcommunist transformation How did the oligarchs arise and decline vis vis authoritarian leaders Anyone who wants to understand the often confusing postcommunist dramas and obtain an early insight into the future will find this intellectually stimulating book useful This edition includes updates to each chapter and new chapters on the impact of the global financial crisis and the European Union *Harmonisation with the Western Economics* Ülo Ennuste, Lisa Wilder, 1999 Cross-country Study European Commission. Directorate-General for

Economic and Financial Affairs,2010 Recoge 1 The parable of the Baltics experiences challenges ahead and main lessons 2 Setting the scene from transition to the slowdown via overheating 3 Financial sector developments 4 The role of public finances for stabilisation and growth 5 Supporting potential growth and adjustment **Is the PRGF Living Up to Expectations?** Mr.Emanuele Baldacci,Mr.Benedict J. Clements,Mr.Thomas William Dorsey,Mr.Sanjeev Gupta,Ms.Gabriela Inchauste,Mr.Mark W. Plant,Mr.Shamsuddin Tareq,Ms.Nita Thacker,2002-09-26 In late 1999 the IMF established the Poverty Reduction and Growth Facility PRGF to integrate the objectives of poverty reduction and growth more fully into its operations for the poorest countries and to base these operations on national poverty reduction strategies prepared by the country with broad participation of key stakeholders A review of the program would be conducted two years later This paper synthesizes two papers prepared by IMF staff Review of the Poverty Reduction and Growth Facility Issues and Options and Review of the Key Features of the Poverty Reduction and Growth Facility Staff Analyses The paper draws on a broad range of internal and external views gathered between July 2001 and February 2002 including discussions at regional forums meetings with donor government officials and representatives of civil society organizations and comments of key officials in member countries with PRGF arrangements *Baltic Journal of Economics* ,2002 **Annual Report of the Executive Directors for the Fiscal Year** International Monetary Fund,1999

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